

Union Pacific Corporation

3-015A048



Jack E. Jerrett
Senior Corporate Attorney

January 15, 1993

RECORDATION NO. 17926-B
FILED 142

JAN 15 1993 3-15 PM

INTERSTATE COMMERCE COMMISSION

FEDERAL EXPRESS

Mr. Sidney L. Strickland
Secretary
Interstate Commerce Commission
12th Street and Constitution Ave., NW
Washington, DC 20423

**Re: Assignment and Security Agreement Termination,
Dated as of January 15, 1993, Between Union Pacific Holdings,
Inc. and Electro-Motive Division, General Motors Corporation**

Dear Mr. Strickland:

Enclosed for filing and recordation under Section 11303 of Title 49 of the United States Code are three (3) executed original counterparts of an Assignment and Security Agreement Termination, dated as of January 15, 1993 (the "Assignment Termination"), between Union Pacific Holdings, Inc. (the "Assignor"), and Electro-Motive Division, General Motors Corporation (the "Assignee"). The primary document to which the Termination is connected is a Locomotive Sublease Agreement, dated as of August 17, 1992 (the "Sublease"), between Union Pacific Holdings, Inc., as sublessor, and Union Pacific Railroad Company, as sublessee, which was filed with the Commission on August 25, 1992 and assigned Recordation No. 17926.

The names and addresses of the parties to the enclosed Assignment Termination are as follows:

Assignor
Assignor

Union Pacific Holdings, Inc.
Eighth and Eaton Avenues
Bethlehem, PA 18018

Assignee

Electro-Motive Division
General Motors Corporation
9301 West 55th Street
LaGrange, IL 60525

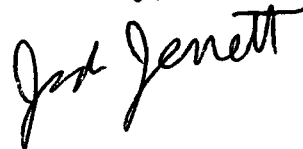
The Assignment Termination terminates and discharges the security interest held by the Assignee in the Sublease and in fifty (50) General Motors

SD-60M diesel-electric locomotives bearing road numbers 6316 - 6365, inclusive (the "Locomotives"), covered by the Sublease, which security interest was obtained pursuant to an Assignment and Security Agreement, dated as of August 17, 1992, as security for the purchase by the Assignor from the Assignee of the Locomotives. A short summary of the enclosed document to be included in the index follows:

Assignment and Security Agreement Termination, dated as of January 15, 1993, between Union Pacific Holdings, Inc., as assignor, and Electro-Motive Division, General Motors Corporation, as assignee, terminating the assignee's security interest in fifty (50) General Motors SD-60M diesel electric locomotives bearing road numbers 6316-6365, inclusive, and a sublease related thereto, as security for assignor's obligation to purchase such locomotives from the assignee.

I have also enclosed a check for \$16.00 to the order of the Interstate Commerce Commission to cover the fee associated with the filing and recordation of the enclosed Assignment Termination. Please time and date stamp two of the enclosed counterparts along with the closed extra copy of this letter as proof of filing and recordation of the enclosed document and return the same to me.

Sincerely,



JEJ:ccm
Enclosures

cc: Keith McCanless
Robert Bartos

ass&sec.jjl

Assignment and Security Agreement Termination JAN 15 1993 3:15 PM

INTERSTATE COMMERCE COMMISSION

This Assignment and Security Agreement Termination, dated as of January 15, 1993, is hereby entered into by and between Union Pacific Holdings, Inc., a Utah corporation (the "Assignor"), and Electro-Motive Division, General Motors Corporation, a Delaware corporation (the "Secured Party").

WITNESSETH:

WHEREAS, the Assignor assumed under a Purchase Agreement Assignment, dated as of August 1, 1992, certain obligations under a locomotive purchase agreement (the "Purchase Agreement"), pursuant to which the Assignor agreed to purchase from the Secured Party, and the Secured Party agreed to sell to the Assignor, 50 new Model SD-60M diesel-electric locomotives (the "Locomotives"); and

WHEREAS, prior to the closing of such purchase and sale of the Locomotives, the Secured Party leased all of the Locomotives to the Assignor pursuant to a Locomotive Operating Lease Agreement (the "Lease Agreement"), dated as of August 17, 1992, between the Secured Party, as lessor, and the Assignor, as lessee; and

WHEREAS, pursuant to an Assignment and Security Agreement, dated as of August 17, 1992 (the "Assignment and Security Agreement"), the Assignor granted to the Secured Party a security interest in the Locomotives and in a Locomotive Sublease Agreement covering the Locomotives, dated as of August 17, 1992 (the "Sublease"), between the Assignor, as lessor, and Union Pacific Railroad Company, as lessee, as security for the performance by Assignor of its obligations under the Purchase Agreement; and

WHEREAS, the Assignor has performed all of its obligations under the Purchase Agreement and the parties hereto desire to terminate the Assignment and Security Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The Assignment and Security Agreement is terminated as of the date hereof. The Secured Party hereby assigns, grants and transfers unto the Assignor and its successors and assigns, all right, title and interest, obtained by the Secured Party pursuant to the Assignment and Security Agreement, in the Locomotives and the Sublease and hereby terminates and discharges the security interest granted to the Secured Party under the Assignment and Security Agreement.

2. This Assignment and Security Agreement Termination may be executed in any number of counterparts and each such counterpart, when duly executed and delivered, shall be deemed an original and all such counterparts shall together constitute a single instrument.

IN WITNESS WHEREOF, the Assignor and the Secured Party have duly executed and delivered this Agreement as of the date first written above.

UNION PACIFIC HOLDINGS, INC.

[Seal]

Attest:

D. White

Assistant Secretary

By:

Gary M. Stuart

Name:

GARY M. STUART

Title: Vice President & Treasurer

ELECTRO-MOTIVE DIVISION,
GENERAL MOTORS CORPORATION

[Seal]

Attest:

K. McCannless

By:

K. McCannless

Name:

KETTH MCCANNLESS

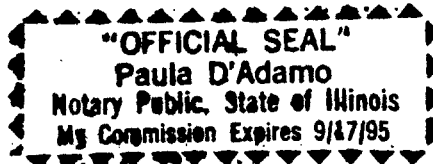
Title: ~~ASST~~ SECRETARY

State of Illinois)
County of Cook) ss.

On this 14th day of January, 1993, before
me personally appeared Keith A. McCanless, to me personally
known, who, being by me duly sworn, did say that he is a
Assistant Secretary of Electro-Motive Division, General
Motors Corporation, that the instrument was signed on behalf
of such corporation by authority of its Board of Directors,
and he acknowledged that the execution of the foregoing
instrument was the free act and deed of such corporation.

Paula D'Adamo
Notary Public

My commission expires:



State of Pennsylvania)
County of Lehigh) ss.

On this 13th day of January, 1993, before
me personally appeared Gary M. Stuart, to me personally
known, who, being by me duly sworn, did say that he is a
Vice Pres. and Treasurer of Union Pacific Holdings, Inc., that
the instrument was signed on behalf of such corporation by
authority of its Board of Directors, and he acknowledged
that the execution of the foregoing instrument was the free
act and deed of such corporation.

Valerie A. Madea
Notary Public

My commission expires:

October 10, 1994

